



**PRESS RELEASE  
FOR IMMEDIATE PUBLICATION**

## **Malakoff Wins Independent Power Producer of the Year for Second Consecutive Year at Enlit Asia 2024**

**Kuala Lumpur, 9 October 2024** – Malakoff Corporation Berhad (“Malakoff”) has once again been honored with the prestigious title of ‘Independent Power Producer of the Year’ at the Enlit Asia 2024 conference. This renowned event brings together leading industry providers to showcase innovative solutions supporting Asia’s low-carbon energy transition. It also serves as a platform for regional thought leaders to share insights on key developments, policies, and innovations driving the future of energy in the region. Held at MITEC, Kuala Lumpur, Malaysia, the esteemed award was graciously accepted by Malakoff’s Managing Director & Group Chief Executive Officer (“MD & GCEO”) Encik Anwar Syahrin Abdul Ajib.

Inspired by Malaysia’s National Energy Transition Roadmap (“NETR”), Enlit Asia 2024 promotes an inclusive approach to energy sources, encouraging the transition across Malaysia and the wider region. Under the theme, *“Enabling a Multidimensional Energy Transition in ASEAN”*, the summit delivers cutting-edge content directly from industry leaders, making it a key event for driving impactful change in ASEAN’s energy landscape.

Malakoff has proactively pursued various Renewable Energy (“RE”) initiatives to support the Malaysia’s energy transition, while ensuring the country’s energy security remains uncompromised. One key initiative in this effort is the Biomass Co-Firing Project.

The company officially launched its Biomass Co-Firing Project at its 2,100 MW Tanjung Bin Power Plant (“TBPP”), officiated by Malaysia’s Deputy Prime Minister, Yang Amat Berhormat Dato’ Sri Haji Fadillah Haji Yusof, in May 2024. As part of NETR, the project represents a significant step toward Malakoff’s goal of sustainable energy.

By March 2024, TBPP completed the installation of a 2% biomass co-firing system prior to proceeding to generating electricity by co-firing wood pellets and empty fruit bunch (“EFB”) pellets with coal for about 2 months. The co-firing field trials have proceeded smoothly without operational issues, and the company continues to prioritise risk management by enforcing stringent safety protocols to maintain a clean and secure environment. Malakoff plans to increase the biomass co-firing ratio to 3% - 5% by 2025 and scale up to a minimum of 15% by 2027, enabling scalable commercial operation for continuing biomass co-firing power generation at TBPP. This initiative aims to significantly reduce greenhouse gas emissions by offsetting approximately 5,700 kilotonnes carbon dioxide equivalent (“CO<sub>2</sub>e”) emissions per year, comparable to planting approximately 142 million mature trees per year.

Speaking on the achievement, Encik Anwar Syahrin expressed his heartfelt appreciation to the dedicated team at Malakoff for their commitment to positioning the company as a leader in the energy sector, setting a standard that others aspire to emulate. He also highlighted the

importance of government support in further advancing Malakoff's RE initiatives, particularly in the area of continuing operations of biomass co-firing in the country.

“One of the key challenges is securing sustainable and locally sourced biomass feedstock, as well as managing the fluctuating costs associated with it. Currently, producing energy from biomass is 90% more costly than coal, largely due to the fact that biomass fuel contains 77% less energy, requiring a greater volume to generate the same output. Many biomass suppliers favor long-term agreements to stabilise prices, which could be greatly facilitated by clear direction from the government on the future of biomass co-firing. Furthermore, increasing investment in the local biomass fuel pelletisation facilities, with the help of government incentives, would enhance the supply and affordability of biomass fuel, helping us meet our energy goals while indirectly creating employment and growing our local palm oil industry in a long run.”

As the largest Independent Power Producer (“IPP”), Malakoff remains committed to addressing the nation's energy trilemma – balancing energy security, reliability and affordability – while progressing toward a low-carbon future. Through its core business pillars – Malakoff Green Solutions, Malakoff Environmental Solutions and Malakoff Energy – the company is driving Malaysia's energy transition, while its existing thermal assets continue to support 21% of Peninsular Malaysia's total power generation. As the demand for power continues to rise, Malakoff plays a vital role in supporting the nation by persistently ensuring a steady and reliable supply of energy, securing the country's energy needs for the future

For more details, please visit [www.malakoff.com.my](http://www.malakoff.com.my).

\*\*\*\*\*

## **ABOUT MALAKOFF CORPORATION BERHAD**

A sustainably-driven multinational energy generation and environmental solutions company, Malakoff is committed to enhancing lives and enriching communities. It is Malaysia's largest Independent Power Producer (“IPP”) with a generating capacity of 6,953 MW through domestic thermal plants. The Group's Renewable Energy portfolio stands at 159 MW, mainly comprising large-scale solar, rooftop solar and small hydro projects. Through its subsidiary, Alam Flora Sdn Bhd, Malakoff is also one of the country's leading environmental services companies, managing waste volume of 4,386 tonnes per day.

Malakoff has established an international footprint of innovative solutions, notably through its power generation and water desalination ventures in Saudi Arabia, Bahrain, and Oman.

Currently in its next transformational stage, Malakoff is driving change to realise the Nation's ambitions of carbon neutrality and a circular economy through its three core entities; Malakoff Green Solutions for renewables through solar, small hydro, biogas, biomass and carbon-free mobility infrastructure; Malakoff Environmental Solutions for solid waste management and public cleansing, infrastructure cleaning and waste solutions, integrated facility management, recycling, marine and hazardous waste solutions, water desalination and Waste-to-Energy projects; and Malakoff Energy for thermal power generation assets, operations and maintenance, electricity distribution and district cooling system.

In its pursuit of a cleaner and greener world, Malakoff is dedicated towards fostering collaboration, sharing of knowledge, and leveraging collective expertise to create a more sustainable and resilient future for all. For more information about Malakoff, please visit [www.malakoff.com.my](http://www.malakoff.com.my).

---

For further information, please contact:

**Azman Shawal**

*Senior Manager, Group Communications & Branding*  
Malakoff Corporation Berhad  
Mobile: 019-218 9288  
Email: [azman.shawal@malakoff.com.my](mailto:azman.shawal@malakoff.com.my)

**Farizan Yop**

*Assistant Manager, Group Communications & Branding*  
Malakoff Corporation Berhad  
Mobile: 019-6011678  
Email: [farizan.yop@malakoff.com.my](mailto:farizan.yop@malakoff.com.my)